

The Gazette of India

EXTRAORDINARY

PART I—Section 1

PUBLISHED BY AUTHORITY

No. 85]

NEW DELHI, FRIDAY, JULY 3, 1964/ASADHA 12, 1886

MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATION

New Delhi, the 3rd July 1964

No. F.13(18)-W&M/64.—Subscriptions for the issues of further tranches of 4 per cent. Loan 1970 and 4½ per cent. Loan 1989 (issued in terms of the Government of India, Ministry of Finance Notification No. F.13(3)-W&M/64, dated the 30th of March 1964) will be received from the 13th of July 1964. Subscriptions will be in the form of cash and the issues will be closed without notice as soon as it appears that the total subscriptions amount approximately to Rs. 150 crores (nominal) and in any case not later than the close of business on the 15th of July 1964. Government reserve the right to retain subscriptions upto ten per cent. in excess of the sum of Rs. 150 crores.

If the total subscriptions exceed the sum of Rs. 165 crores (Nominal), partial allotment will be made and a proportionate refund will be made as soon as possible after allotment. No interest will be paid on the amounts so refunded.

4 PER CENT. LOAN 1970 ISSUED AT Rs. 99·00 PER CENT. AND REDEEMABLE AT PAR ON THE 15TH OF APRIL 1970

2. DATE OF REPAYMENT.—The loan will be repaid at par on the 15th of April 1970.

3. ISSUE PRICE.—The issue price will be Rs. 99·00 for every Rs. 100 (Nominal) of the loan applied for.

4. INTEREST.—The loan will bear interest at the rate of 4 per cent. per annum from the 13th of July 1964. Interest for the period 13th of July 1964 to 14th of October 1964 inclusive, will be paid on 15th October 1964 and thereafter payments will be made half-yearly on the 15th of April and 15th of October. The interest paid will be liable to tax under the Income-tax Act, 1961.

4½ PER CENT. LOAN 1989 ISSUED AT Rs. 100·00 PER CENT. AND REDEEMABLE AT PAR ON THE 15TH OF APRIL 1989

5. **DATE OF REPAYMENT.**—The loan will be repaid at par on the 15th of April 1989.

6. **ISSUE PRICE.**—The issue price will be Rs. 100·00 for every Rs. 100 (Nominal) of the loan applied for.

7. **INTEREST.**—The loan will bear interest at the rate of 4½ per cent. per annum from the 13th of July 1964. Interest for the period 13th of July 1964 to 14th of October 1964 inclusive will be paid on 15th of October 1964 and thereafter payments will be made half-yearly on the 15th of April and 15th of October. The interest paid will be liable to tax under the Income-tax Act, 1961.

SUPPLEMENTARY PROVISIONS

8. **PLACE OF PAYMENT OF INTEREST.**—Interest on the Loans will be paid at the Public Debt Offices of the Reserve Bank of India at Bangalore, Bombay, Calcutta, Hyderabad, Madras, Nagpur, New Delhi and Patna, at any treasury or sub-treasury elsewhere in India, except for the State of Jammu and Kashmir and at the Central Government's Pay and Accounts Offices at Jammu and Srinagar.

9. Refunds of tax deducted at the time of payment (at rates prescribed by the annual Finance Acts) will be obtainable by holders of the loans, who are not liable to tax or who are liable to tax at a rate lower than the rate at which tax was deducted.

A holder who is not liable to tax or who is liable to tax at a rate lower than the prescribed rate, can obtain, on application, a certificate from the Income-tax Officer of the district, authorising payment of interest to him without deduction of tax or with deduction of tax at such lower rate as may be applicable to the holder.

10. The securities will be issued in the form of:—

- (i) Stock, the applicants for which will be given Stock Certificates,
or
- (ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

11. **APPLICATIONS FOR THE LOANS.**—Applications for the loans must be for Rs. 100 or a multiple of that sum.

12. Applications will be received at:—

- (a) Offices of the Reserve Bank of India at Bangalore, Bombay (Fort and Byculla), Calcutta, Madras, Nagpur and New Delhi;
- (b) Branches of the subsidiary banks of the State Bank of India conducting Government treasury work; and
- (c) Branches of the State Bank of India at other places in India.

13. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the office at which he desires that interest shall be paid.

14. Applications should be accompanied by the necessary payment in the form of cash or cheque. Cheques tendered at the Offices of the Reserve Bank of India, the State Bank of India or its subsidiary banks should be drawn in favour of the Bank concerned.

15. Brokerage will be paid at the rate of 6 Paise per Rs. 100 (Nominal) to recognised banks and brokers on allotments made in respect of applications for the Loans bearing their stamp.

By order of the President,

L. K. JHA,

Secretary to the Government of India.

FORM OF APPLICATION

I/We.....

[Full name(s) in Block letters]

.....herewith tender

*Cash Rs.....

*Cheque for Rs.....

and request that securities of $\frac{4}{4\frac{1}{2}}$ per cent. Loan 1970*
of $\frac{4}{4\frac{1}{2}}$ per cent. Loan 1989* of the nominal

value of Rs.....may be issued

to me/us in the form of $\frac{\text{Promissory Note(s)}^\dagger}{\text{Stock Certificate(s)}}$ interest to be payable

at.....

Signature.....

Name in full.....

(Block letters)

.....
Address.....

.....

.....

Dated the of July 1964.

NOTE :—Separate application should be made for each new loan and for each form of scrip (Promissory Note or Stock Certificate) of the new loan required.

*Delete what is not required.

†Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here the particular denominations required.